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UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

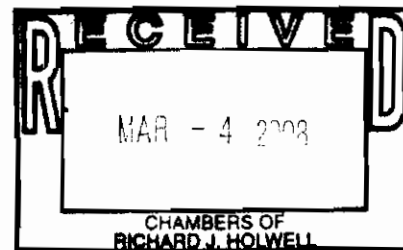
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UNITED STATES OF AMERICA,

Plaintiff,

-v.-

MILES A. GALIN,

Defendant.
-----X



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ELECTRONICALLY FILED
DOC #:
DATE FILED: 3/12/08

STIPULATION AND ORDER

07 Civ. 6402 (RJH) (DFE)

ECF Case

WHEREAS, on July 13, 2007, plaintiff the United States of America ("the Government") filed a complaint in this matter ("the Complaint"), on behalf of its agency the Internal Revenue Service ("IRS");

WHEREAS, the claim for relief stated in the Complaint seeks to reduce to judgment assessments of the federal tax liabilities of defendant Miles A. Galin for unpaid taxes, penalties, and interest;

WHEREAS, on the dates indicated below, a duly authorized delegate of the Secretary of the Treasury made assessments against Galin for deficiencies in the payment of his federal income taxes for the years 1995, 1996, 1999, 2001, and 2002. As of March 1, 2008, the amounts owed by Galin with respect to these assessments, inclusive of statutory interest and penalties, are as follows:

<u>Tax & Period</u>	<u>Date of Assessment</u>	<u>Amount Owed</u>
Income 1995	07/14/1997	\$0.00
Income 1996	11/22/2004	\$688,984.36
Income 1999	12/13/2004	\$765,073.42
Income 2001	11/15/2004	\$72,289.48
Income 2002	11/15/2004	<u>\$7,431.68</u>
TOTAL:		\$1,533,778.94

WHEREAS, on or about the above dates of assessment, the IRS issued notices of assessment and demands for payment to Galin;

WHEREAS, Galin has fully paid the assessed sums with respect to tax period 1995;

WHEREAS, Galin has to date not paid the assessed sums with respect to tax periods 1996, 1999, 2001, and 2002;

WHEREAS, Galin consequently remains liable to the United States for unpaid federal income taxes for the tax periods 1996, 1999, 2001, and 2002, as well as corresponding statutory interest and penalties, in the total amount of \$1,533,778.94, as of March 1, 2008;

WHEREAS, based on the foregoing, there is no just reason for delay and the Government is entitled to have the tax assessments for these periods reduced to judgment,

NOW, IT IS HEREBY STIPULATED AND AGREED by and between the parties, through their respective counsel, that:

1. Galin is liable to the United States for unpaid federal income taxes for the tax periods 1996, 1999, 2001, and 2002, as well as corresponding statutory interest and penalties, in the total amount of \$1,533,778.94 as of March 1, 2008, with statutory interest and additions continuing to accrue on this amount.

2. Judgment shall be granted to the Government, in the form annexed hereto as Exhibit A. The Clerk of Court shall enter the judgment forthwith.

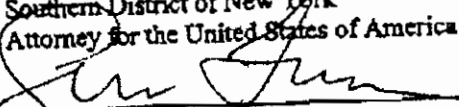
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3. This action is hereby dismissed with prejudice, with each side to bear its own costs and fees.

Dated: New York, New York
3/3, 2008

MICHAEL J. GARCIA
United States Attorney for the
Southern District of New York
Attorney for the United States of America

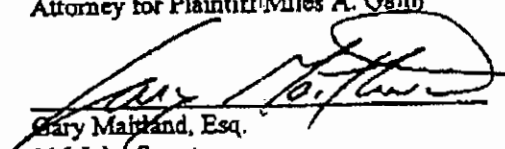
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Dated: New York, New York
3/3, 2008


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By:


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Dated: New York, New York
_____, 2008

SO ORDERED:



UNITED STATES DISTRICT JUDGE
3/12/08 m